

Figure 1
Municipality of Middlesex Centre
Annual Treasurers Statement of Reserve Funds for By-Law 2019-073

Description	Services to which the Development Charge Relates							
	Non-Discounted Services							
	Protection	Roads	Public Works	Parks & Recreation	Libraries	Major Studies	Water	Wastewater
Opening Balance, January 1, 2020	- 422,580	- 3,994,057	- 206,201	- 390,122	85,827	- 273,066	- 1,434,862	- 6,400,928
Audit Adjustments, amending opening balance ⁴	39	32	17	70	3	7	40	- 210
Adjusted Opening Balance, January 1, 2020	- 422,540	- 3,994,025	- 206,184	- 390,052	85,830	- 273,058	- 1,434,821	- 6,401,138
<u>Plus:</u>								
Development Charge Collections	416,180	931,244	445,068	737,067	109	99,009	338,650	2,458,935
Accrued Interest	- 2,871	- 39,673	- 383	- 1,147	937	- 2,564	- 14,189	- 59,332
Repayment of Monies Borrowed from Fund and Associated Interest ¹	-	-	-	-	-	-	-	-
Sub-Total	- 9,231	- 3,102,454	238,501	345,868	86,876	- 176,613	- 1,110,361	- 4,001,536
<u>Less:</u>								
Amount Transferred to Capital (or Other) Funds ²	-		64,737	148,472	-	77,954	162,989	565,597
Amounts Refunded								
Amounts Loaned to Other DC Service Category for Interim Financing								
Credits ³								
Sub-Total	-	-	64,737	148,472	-	77,954	162,989	565,597
Closing Balance, December 31, 2020	- 9,231	- 3,102,454	173,764	197,396	86,876	- 254,566	- 1,273,350	- 4,567,132

¹ No amounts repaid in 2020

² See Attachment 1 for details

³ See Attachment 2 for details

⁴ Immaterial adjustments processed during 2019 audit

The Municipality is compliant with s.s. 59.1 (1) of the *Development Charges Act*, whereby charges are not directly or indirectly imposed on development nor has a requirement to construct a service related to development been imposed, except as permitted by the *Development Charges Act* or another Act. In 2020, nothing has come to my attention indicating the Municipality has not complied with Section 59.1(1) of the DCA.

Attachment 1
Municipality of Middlesex Centre
Amount Transferred to Capital (or Other) Funds - Capital Fund Transactions

Capital Fund Transactions	Gross Capital Cost	DC Recoverable Cost Share					Non-DC Recoverable Cost Share				
		DC By-Law Period			Post DC By-Law Period		Other Reserve/Reserve Fund Draws	Tax Supported Operating Fund Contributions	Rate Supported Operating Fund Contributions	Debt Financing	Grants, Subsidies Other Contributions
		DC Reserve Fund Draw	DC Debt Financing	Grants, Subsidies Other Contributions	Post-Period Benefit/Capacity Interim Financing	Grants, Subsidies Other Contributions					
<u>Water</u>											
Water supply interconnection	15,565		1,588			13,977					
Sub-Total - Water	15,565	-	1,588	-	-	13,977	-	-	-	-	-
<u>Wastewater</u>											
Kilworth West Connection Sanitary Sewer	32,448		25,634			6,814					
Arva Wastewater Treatment Facility EA	22,690		22,690								
Ilderton Wastewater Treatment Facility	61,075		61,075								
Sub-Total - Wastewater	116,212	-	109,398	-	-	6,814	-	-	-	-	-

Amount Transferred to Capital (or Other) Funds - Operating Fund Transactions (Debt)

Operating Fund Transactions	Annual Debt Repayment Amount	DC Reserve Fund Draw		Post DC By-Law Period			Non-DC Recoverable Cost Share		
		Principal	Interest	Principal	Interest	Source	Principal	Interest	Source
<u>Public Works</u>									
Operation Centre	365,746	44,849	19,888				208,536	92,473	Tax Levy
Sub-Total - Services Related to Public Works	365,746	44,849	19,888	-	-	-	208,536	92,473	
<u>Parks & Recreation</u>									
Wellness Centre	340,533	80,614	67,859				104,280	87,780	Tax Levy
Sub-Total - Parks and Recreation	340,533	80,614	67,859	-	-	-	104,280	87,780	
<u>Water</u>									
Kilworth/Komoka Waterline	322,803	112,221	49,181				112,221	49,181	User Fees
Sub-Total - Water	322,803	112,221	49,181	-	-	-	112,221	49,181	
<u>Wastewater</u>									
Komoka Wastewater	574,180	241,493	160,433				103,497	68,757	User Fees
Timberwalk Pumping Station	80,762	30,135	24,137				14,709	11,781	User Fees
Sub-Total - Wastewater	654,942	271,628	184,570	-	-	-	118,206	80,538	

**Attachment 2
Municipality of Middlesex Centre
Statement of Credit Holder Transactions**

Credit Holder	Applicable DC Reserve Fund	Credit Balance Outstanding Beginning of Year 2020	Additional Credits Granted During Year	Adjustment to Credits During the Year	Credits Used by Holder During Year	Credit Balance Outstanding End of Year 2020
Sifton	Wastewater	68,277	-	10,728	-	57,549
Kilworth Heights West Limited	Wastewater	Note B	Note B	Note B	Note B	Note B

Note A

Note A

As per bylaw #2013-053 enacted May 22, 2013 a Development Charge (DC) Credit Agreement between Sifton Properties Limited and the Municipality of Middlesex Centre part 7, once the total cost of the Funded Infrastructure has been determined The parties will settle the 46% amount (DC credit amount) of the DC credits to which Sifton Properties Limited is entitled to. The balance outstanding at the end of 2020 is \$57,549, the difference of \$10,728 from 2019 closing balance of \$68,277 is due to a prior period adjustment.

Note B

As per bylaw #2018-064 enacted July 25, 2018 a DC Credit Agreement between Kilworth Heights West Limited and the Municipality of Middlesex Centre part 1d, once the total cost of the Funded oversizing Infrastructure has been determined The parties will settle the 51.2% amount (DC credit amount) of the DC credits to which Kilworth Heights West Limited is entitled to. At this time the total cost of the Funded oversizing Infrastructure has not been determined. The Municipality has collected \$210,242.54 of the credit and has not released this credit to the developer for 2020 due to the value of the credit has yet to be determined. The Municipality has applied \$166,160 directly to the builders in DC credits for this development in 2019. Total DC Credits applied in 2019 was \$376,402.54, with the \$210,242.54 sitting as payable.